

# **EXHIBIT U**

COHMAK SECURITIES CORPORATION

885 THIRD AVENUE, NEW YORK, NY 10022 (212) 230-2480  
TELEX: 235130 FAX: (212) 486-8178 800 334-1343

January 19, 1993

**C & M Trading Account**

**(At Bernard L. Madoff Investment Securities)**

**Portfolio Management Report as of December 31, 1992**

Account #: 19 (1C0019)

Participant: **Mr. Philip F. Palmedo**

Initial Investment: 07/01/91 \$100,096.16

Capital Additions: \$50,157.55

Capital Withdrawals: \$0.00

---

Total Investment: \$150,253.71

Equity as of 12/31/91: \$109,502.83

Total Equity as of 12/31/92: \$191,960.18

7.0% in gains.  
20% in a year.  
PALMEDO 000015